

### Paul Supports Importation of Affordable Prescription Drugs

As the House of Representative debates a Medicare prescription drug bill this week, Congressman Ron Paul responded to efforts by the pharmaceutical industry to block changes that would lower the cost of medicine for millions of Americans. Paul strongly supports changes to FDA regulations that would allow prescription drugs to be reimported from foreign countries, where widely-used drugs often sell for much less than in the U.S. Paul, a medical doctor for nearly 40 years, is an advocate of innovative market-based solutions to rising drug costs. He is a member of the House Caucus for Affordable Pharmaceuticals, which seeks to eliminate rules and regulations that benefit drug companies at the expense of consumers.

“Drug reimportation is critical to lowering prices,” Paul stated. “Reimportation allows American consumers, particularly seniors, to benefit from worldwide price competition. It’s outrageous that the FDA does not permit U.S. citizens to reimport drugs that sell for 30 to 300 percent less outside our borders. The pharmaceutical companies should not be allowed to profit by this government-enforced price fixing. How much longer should American consumers be expected to pay much higher prices for identical drugs available in Europe, Canada, and Mexico for a fraction of the cost?”

Paul supports tax credits for seniors to offset the cost of needed medicines, and medical savings accounts to allow tax-free savings to be used to pay for prescriptions. He also supports legislation that streamlines the FDA approval process to make promising new drugs available more quickly.

“Government red tape is a major culprit in rising drug costs,” Paul concluded. “Congress needs to end subsidies to the pharmaceutical and insurance industries, cut unnecessary FDA regulations, and repeal rules that stifle price competition.”